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U.S. AGRICULTURAL EXPORTS TO JAPAN: A REVIEW OF 1984 SALES

Summary

Another increase in Japan's already huge purchases of U.S. agricultural commodities in 1984 provided the margin of difference between a so-so year for farm exports and a fairly good one. Sales to Japan, which had bucked 1983's drop in total U.S. agricultural exports, advanced 8.3 percent last year to $6.8 billion, in the process helping to boost the overall farm export tally 4.8 percent to $37.8 billion. With this gain, Japan reinforced its position as the number-one foreign buyer of U.S. corn, soybeans, cotton, meat, hides and tobacco and as the second-largest export market for sorghum and fruits and vegetables.

Feed Grains

Projections of Japanese production of commercially prepared livestock and poultry feed -- the end use for three-fourths of the country's corn imports and virtually all of its sorghum purchases -- missed the mark more often than not in the early 1980s. Analysts and traders can be partly excused for their spotty track record since stretches of instability in international commodity markets and a new era of slow growth in Japanese demand for meat, eggs and milk played havoc with their assumptions. Still, forecasters were anxious to refurbish their tarnished reputations. They got that chance in 1984, correctly predicting that Japanese compound feed production would increase modestly despite much higher ingredient costs in the year's first half.

The accuracy of these forecasts hinged in large part on the continued use of feed industry stabilization funds to offset the run-up in U.S. prices for 1983 crop corn. Financed through assessments on feed manufacturers and buyers, these funds had allowed industry price leader Zennoh, a national federation of cooperatives controlling nearly two-fifths of Japan's feed market, to hold the line on bulk feed prices during July-September 1983 and to limit the increase for October-December deliveries to 5.4 percent. Thanks to a rise in stabilization payments, effective feed prices actually fell 2.9 percent in 1984's first quarter before going back up 2.5 percent for April-June deliveries. By that time, however, Zennoh was confident enough that 1984 crop corn prices in the United States would be below year-earlier levels to cut its list prices for July-December 1984 feed deliveries to Y74,100 per metric ton from the Y78,550 quote in effect since October 1983. Even with the elimination of stabilization payments, this reduction dropped effective prices below their Y75,350 second-quarter mark and helped to cap the increase in average 1984 effective prices at just 2 percent.

Feed prices paid by livestock and poultry raisers, which had stayed relatively flat in 1983, went up by roughly 3 to 5 percent, depending on the type of ration. Although feed represents the largest single cost of production for broiler and egg producers (about two-thirds) as well as milk producers (approximately half) and is the second biggest cost for hog- and beef-finishing operations (a third or so), total production costs were held in check last year by stable to lower prices for chicks, feeder pigs and feeder cattle and for labor. With production costs still under control, Japanese demand for commercially mixed feed remained on the upswing, shrugging off any dampening effects of the generally weaker prices received by livestock and poultry producers.

Purchases of poultry feed rose briskly in 1984 for the third consecutive year as broiler producers, responding to steady increases in demand, again increased their flocks, even though they had operated in the red in 1983 and apparently lost more money last year. The continued profitability of milk production encouraged dairy farmers to repeat 1983's measured expansion of the number of cows in milk, thereby giving another boost to sales of dairy rations. Demand for beef feed was also up for the third year in a row, although beef producers were still not covering their costs. In fact, purchases of beef rations increased strongly, reflecting a significant gain in the Wagyu herd and some increase in the number of dairy steers placed on feed.

More importantly, demand for hog feed, which accounts for just under 30 percent of the output of the Japanese compound feed industry, rallied in 1984 after two years of negligible gains. Having finally won the battle for profits, however, hog raisers remained cautious about increasing placements on feed, especially since rising pork imports and generally flat demand put some pressure on 1984 margins. Caution was the watchword among egg producers as well, but here the strategy had mixed results. With no growth in the national layer flock, egg prices reversed course and started to strengthen, but producers still failed to reach the break-even point. For feed mills, this development meant a second year of scaled-back sales to producers that had been their best customers, buying 30 percent of industry output.

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Even with the drag of reduced layer ration output, Japanese formula feed production expanded 2.4 percent in 1984 to 24.5 million metric tons, a new high, continuing a string of record-breaking performances dating to 1982, when volume advanced 4.7 percent to 22.7 million metric tons. (Some of last year's gain as well as a good part of the 5.4 percent jump in 1983 production to 23.8 million metric tons reflects the inclusion of steamed flaked corn in the feed data starting in April 1983.) As American corn exporters had discovered in 1982, however, new production records in the Japanese feed industry do not automatically translate into greater export opportunities. They certainly do not when relative feed grain prices are increasingly moving against corn.

Feed millers in Japan generally find it is more cost competitive to use extra sorghum rather than additional corn when sorghum prices average 93 percent of corn prices or less. In 1983 the ratio stood at 96.5, which boosted corn usage 10.7 percent to an all-time-high 11.4 million metric tons and dropped sorghum utilization 15.5 percent to 2.9 million metric tons. During most months of last year, however, the sorghum/corn price ratio was running below 90, and it ended the year at about 83.

This flip-flop in relative feed grain prices had all the negative effects U.S. corn suppliers feared -- and then some. Sorghum not only provided the added volume to expand Japanese mixed feed production. With the phase-out of Tokyo's surplus rice disposal program at the start of 1984, it also replaced the rice that had been a major compound feed ingredient in 1983 (0.75 million metric tons). To boot, feed millers substituted less-expensive sorghum for higher-priced corn at the margin, continuing a practice started in mid-1983.

The bottom line was that feed compounders expanded sorghum usage 52.5 percent to 4.4 million metric tons -- in the process lifting the sorghum content of feed to 17.9 percent from 1983's record low of just 12 percent. This jump gave American and other international sorghum traders the chance to more than make up for the earlier drop in Japanese sorghum purchases as imports rebounded 51.4 percent to 4.5 million metric tons, the highest level in five years. With U.S. prices below Argentina's for most of 1984, American growers reaped double benefits from the big increase in sorghum mixing, shipping 2.2 million metric tons worth $269 million to Japan, compared with only 0.6 million metric tons in 1983.

Stuck with prices that were increasingly uncompetitive, U.S. corn suppliers could only watch as the corn content of Japanese feed slid from a near-record 47.6 percent in 1983 to 46.5 percent in January and then steadily down to only 43.6 percent in December. The mixing ratio would have fallen even lower than 1984's 44.6 percent average, feed market analysts say, except for the fact that broiler producers are reluctant to have the corn content of their rations cut too quickly. As it was, the volume of corn going into compound feed declined 4.1 percent last year to 10.9 million metric tons. To make matters worse for American exporters, Zennoh and the trading companies that handle the rest of Japan's coarse grain requirements pared total feed corn imports by 6.7 percent to 10.3 million metric tons but cut purchases from the United States by a deeper 9.2 percent to 10 million metric tons in an effort to work down the above-normal stocks carried into 1984.

Anticipating a drop of this order in U.S. feed corn shipments, forecasters had ruled out the possibility that American exporters would

duplicate their record-setting 1983 performance of 13 million metric tons. What analysts did not anticipate was that a third year of drought in South Africa would keep that country's maize suppliers out of the Japanese market for corn for manufacturing sweeteners, starch and other processed corn products -- leaving this trade, which represents roughly a fourth of Japan's total corn imports, solely in American hands. This break turned 1984 into a banner year for U.S. corn exports after all, as volume climbed 4.6 percent to 13.6 million metric tons and sales advanced 13.5 percent to $2 billion.

Even with South African exporters out of the Japanese industrial corn market again this year, U.S. corn exporters stand no chance of matching total 1984 shipments. To start with, Japanese production of commercially prepared feed is projected to increase very modestly this year, perhaps no more than 1 percent, although lower world prices for corn, sorghum and soybeans did allow Zennoh to cut list feed prices by an additional 4.3 percent to Y70,900 for January-June 1985 bulk deliveries. The output of swine and dairy rations is likely to go up by a small margin as hog farmers and milk producers continue to respond to favorable product/feed price ratios by slowly increasing their herds. Demand for broiler feed could level off, however, if Japan's big integrated producers make good on their price-propping plan to limit flock sizes. Moreover, production of beef rations is expected to decline since a jump in the Wagyu slaughter last year has trimmed cattle numbers and the size of the calf crop has fallen. But the major obstacle to anything more than a slight increase in aggregate feed production in 1985 is the still-weak feed demand of the egg industry, which is again trying to break into the black by limiting layer numbers.

A 1 percent or even a 2 percent expansion this year in Japanese formula feed output will not translate into additional sales for American corn suppliers. In fact, exporters will need luck just to come near their 1984 feed corn shipments since feed grain price ratios remain skewed toward greater sorghum mixing. Rye also continues to be priced competitively with corn, suggesting the likelihood that Japanese feed mills will substitute more of this grain for their major ingredient. The biggest damper, though, on U.S. feed corn sales might well be the emergence of a new competitor in the Japanese market -- the People's Republic of China. Japanese feed grain traders first contracted for volume supplies of Chinese corn early last year, and although shipments have been running behind schedule, buyers have placed several additional large orders for 1985 delivery. In a falling Japanese feed corn market, these new contracts can only come at the expense of U.S. exports.

Soybeans

The markets in Japan for soybean oil and soybean meal have moved out of synch with each other for the last three years, presenting oilseed crushers with the repeated dilemma of how to supply the requirements of the more buoyant market without flooding the weaker market. In 1982 oil consumption rose at a faster pace than the compound feed industry's demand for soybean meal. Wary of possibly producing too much meal that year by crushing enough soybeans to meet the demand for oil, processors limited the size of the crush and relied on imported soybean oil to meet unfulfilled domestic needs. In 1983 market conditions were the exact opposite. Oil consumption, which continued to expand, was not as strong as meal demand. Processors did increase the soybean

crush to an all-time-high 3.9 million metric tons, producing record volumes of both meal and oil. They opted, though, to hold the crush below the level indicated by meal demand, afraid that oil stocks might become excessive.

This move proved fortuitous as market conditions shifted again last year. Another expansion in the output of blended oils and margarine, mayonnaise and other processed oil products kept Japanese demand for soybean oil on the upswing. Demand for soybean meal turned soft, however. To complicate matters further, oilseed processors were saddled with unusally large soybean meal stocks at the start of 1984, having misjudged feed industry demand in late 1983. Under normal circumstances, a gain in Japanese formula feed production like 1984's would have helped crushers resolve their dilemma by drawing down meal stocks and supporting stepped-up crushing. But as processors quickly learned, 1984 was not a normal year for feed market demand.

For most of 1984, protein meal was not priced competitively with other feed ingredients, including sorghum, which had the double advantage last year of a fairly high protein content. Equally important, relative protein meal prices generally favored greater use of fish meal at the expense of soybean meal. Rapeseed meal was also priced attractively until mid-year because of drought-triggered hikes in U.S. prices for 1983 crop soybeans. Soybean meal regained the price edge in 1984's second half as lower-priced 1984 crop soybeans came on the market. This encouraged some increase in usage, but feed millers continued to limit soybean meal mixing in an effort to minimize costs. On balance, therefore, the volume of soybean meal used in compound feed fell 5.7 percent in 1984 to under 2.5 million metric tons, while fish meal usage expanded 6.9 percent to 0.7 million metric tons and rapeseed meal consumption went up to 0.4 million-plus metric tons.

Besides dropping the soybean meal content of feed from 1983's 11 percent level to a ten-year low of 10.1 percent, the cutback in soybean meal mixing eliminated the possibility that oilseed processors could work down their big meal stocks -- even with a reduction in the 1984 crush. It meant as well that the surplus stocks of soybeans also carried over to last year could be drawn down only by trimming purchases from the United States, the supplier of all the soybeans crushed by the Japanese industry. This adjustment pushed U.S. shipments 7.6 percent below their 1983 record to 4.2 million metric tons, although sales declined just 3.1 percent to $1.2 billion because of higher export prices.

In a double blow to U.S. exporters, soybean oil sales did not provide the expected partial offset to reduced soybean shipments. In fact, rather than jumping as they did under somewhat similar market conditions in 1982, Japan's imports of soybean oil as well as its purchases of premium oils like cottonseed oil contracted last year, mainly because competition among crushers pushed Japanese oil prices below international ones. Rapeseed oil imports did increase, supplying some of the growth in Japanese demand for vegetable oils, but most of this expansion was covered by stepped-up domestic production of rapeseed oil.

Japan's total soybean imports, which contracted 9.6 percent last year to 4.5 million metric tons, are likely to fall another 0.2 or 0.3 million metric tons in 1985 since the glut of soybean meal continues to dampen demand for

soybeans. U.S. exporters could see their sales fall by a bigger margin, however. Crushers were dissatisfied with the quality of the 1984 crop, and this has prompted periodic reports in the Japanese trade that some processors are prepared to sign contracts for volume shipments of Brazilian soybeans. American suppliers could also encounter more aggressive competition from Chinese exporters in the no-growth market for food-quality soybeans.

Meat

Meat consumption in Japan expanded by a healthy margin in 1984, enabling the market to absorb both increased domestic production and higher imports with only minimal downward pressure on prices. Beef demand was particularly strong. At-home consumption, which represents roughly three-fifths of sales, provided most of the momentum by rallying from its 1983 decline. This turnaround, apparently propelled by stable supermarket prices, was well-timed since Japanese beef production rose by an unusually large 8.3 percent to 536,000 metric tons, with virtually all of this gain again coming from a bigger Wagyu slaughter rather than from increased supplies of fattened dairy steers and culled dairy cows.

The growth in beef demand was not limited to the home market. Consumption at fast-food outlets and restaurants, the source of over a quarter of sales, continued to expand. So did processing use. With demand still rising in these two markets, imports were boosted for the second year in a row, this time by 5.9 percent to 146,000 metric tons. U.S. producers were the main beneficiaries of this rise, as shipments jumped 30.2 percent to 78,000 metric tons worth $322 million. (Trade classification differences make U.S. exports much higher than Japanese imports in this category and lower in the beef offal category.) Purchases from Australia, the dominant supplier, were also up.

The across-the-board increase in Japanese demand for beef also prompted a 2.7 percent rise in U.S. shipments of beef offals to nearly 35,000 metric tons valued at $77 million. Larger sales of diaphragm muscles from grain-fed carcasses (called hanging tenders and outside skirts by the trade), which account for an estimated 70 percent of this quota-free trade, apparently underwrote the gain. Family restaurants in Japan use this cut for low-priced steak dinners, while supermarkets package it for sale as formed steaks and marinated barbecue slices.

Japanese consumption of chicken continued to expand briskly as well, backed by strong demand from fast-food chains and restaurants, which generate approximately half of all sales. In addition, supermarket purchases, which represent another 40 percent-plus of the market, rebounded. Virtually all the growth in demand was covered by a 6.1 percent increase in domestic production to over 1.3 million metric tons, precluding anything more than a 3.1 percent rise in imports to 104,000 metric tons. This spelled trouble for the U.S. export industry, which had profited in 1983 from Thailand's supply problems. With Thai broiler shipments returning to their former levels and Brazil challenging this country for sales of bone-in legs, American chicken shipments fell 20.3 percent to 51,000 metric tons worth $72 million.

Pork consumption, although up in 1984, increased only marginally. Supermarket sales, which make up roughly half of the market, apparently

leveled off in the face of high retail prices for domestic pork. Institutional demand was also flat and for the same reason. In fact, the processing sector, which uses perhaps 30 percent of total Japanese pork but up to half of all imported pork, was the only expanding part of the market. Under these conditions, it was not surprising that domestic production again rose by only a fractional amount to 1.4 million-plus metric tons while imports climbed 17.7 percent to 196,000 metric tons. This new import record was no cause for celebration among U.S. suppliers, however. Denmark, back in the market after an 18-month absence caused by an outbreak there of hoof-and-mouth disease, recaptured the largest share of the market. Moreover, Taiwanese exporters proved their 1983 sales jump was no fluke, again increasing shipments by a big margin. Left as a result with dwindling market opportunities, American shippers had to shoulder a 44.7 percent cutback in exports to only 19,000 metric tons valued at $62 million.

Japanese meat consumption is expected to increase again in 1985. Beef sales for both at-home and restaurant consumption remain on the rise. With domestic production projected to be down in the wake of last year's big slaughter, imports are likely to chalk up a sizable gain. Demand for chicken also shows no signs of weakening. This should trigger at least some additional increase in imports; how much depends on whether or not Japanese broiler producers succeed in their efforts to trim the growth of output. Even under the most favorable conditions, however, there will be little room for an expansion in U.S. shipments. American pork exporters will also have to remain content with their role as swing suppliers since higher Japanese production will probably cover any rise in pork consumption.

Wheat

It is no accident that discussions of the Japanese wheat market have a familiar ring from one year to the next. Through its control over the volume of wheat shipped into the country and the price at which it as well as domestic wheat are resold to flour millers, the government's Food Agency has tried in recent years to slow the decline in Japanese rice consumption at the expense of increased demand for wheat. It has limited the expansion of wheat allocations to the milling industry to less than the rate of growth in apparent demand for processed wheat products. In addition, the government repeatedly boosted wheat wholesale prices in the early 1980s by larger margins than rice resale prices in an attempt to tilt relative prices back in favor of rice.

The results of this policy are always the same: virtually no growth in wheat flour consumption and basically flat wheat imports -- along with a continuing decline in per capita rice consumption. In 1984, for example, bread production went up by a scant 0.7 percent, or by not much more than the average 0.6 percent growth rate of the four preceding years. The limited rise in the output of wet, dry and instant noodles, 1.2 percent, was also in line with recent increases, including 1983's 1.3 percent gain. Moreover, production of spaghetti and macaroni fell for the second year in a row, pulled down by heightened competition from lower-priced pasta imports, which are not controlled by the government.

Beyond the similarities, though, there were some interesting and perhaps potentially significant differences between 1984 and earlier years. For one,

total wheat imports hit 6 million metric tons. Not only does this volume mark a new upper limit on the narrow band in which imports have fluctuated over the past 15 years, but purchases from abroad were increased against the backdrop of a bumper 741,000 metric ton domestic wheat harvest.

Also noteworthy is the fact that the government opted to keep the wheat resale price constant in 1984 and again this year while increasing the rice resale price, first by 3.8 percent and then by 3.7 percent. This move narrowed the negative spread between the government purchase price for rice and the resale price from 5.6 percent to 1.9 percent. More importantly from the current perspective, it also restored the wheat/rice price relationship to its pre-1980 level.

It is too soon to say whether these developments indicate that the government is getting ready to concede defeat in the battle to stem the fall in rice consumption or, alternatively, that it is prepared to allow market forces to play more of a role in determining Japanese wheat demand. Certainly over the short run U.S. wheat exporters cannot expect to ship much more than the 3.4 million metric tons, worth $0.5 million, they sold to Japan in 1984. Over the longer term, this might be a possibility.

Cotton

Despite huge jumps in imports of both cotton yarn and cotton fabrics in 1984, Japan's cotton spinners not only managed to operate in the black for the second consecutive year: they also widened their profit margins. Declining raw cotton prices helped the spinning industry keep production costs under control, but the key to increased profitability remained higher prices for yarn. Yarn prices, which had started to firm in May 1983 in response to voluntary production cutbacks, topped their year-earlier quotes in every month of 1984 through October. Full-year prices averaged an extremely healthy 11 percent more than 1983's norm, itself 2 percent-plus above the depressed 1981-82 level.

The spinning industry's return to profitability in 1983 hinged entirely on supply-side adjustments -- specifically, a 6.9 percent cut in yarn production to the lowest output level in at least 25 years; increased Japanese demand for cotton goods played no role in the turnaround. Last year, however, spinners got some help from the consumption side. While the production restraint program was trimming yarn output by an additional 0.2 percent, rising Japanese demand for cotton yarn, fabric and made-up goods was absorbing the expanded supply of cotton goods created by enormous imports. Average monthly inventories of cotton goods could therefore be worked down from the equivalent of 732,000 400-pound bales of cotton in 1983's second half to 727,200 bales in 1984 -- close enough to the industry's stock target of 720,000 bales to push yarn prices up to increasingly profitable levels.

Cotton spinners did not have much time to savor their fatter profit margins. By late 1984 the flood of cotton yarn from Korea and cotton fabrics from China had started to swamp the positive price effects of stronger domestic demand for cotton goods and on-going production restraint. With yarn prices continuing to fall below their year-earlier levels in the opening months of this year, traders turned cautious about contracting for raw cotton supplies, waiting to see whether spinners would try to cut production farther.

This wait-and-see attitude makes it extremely difficult to project Japan's 1985 raw cotton imports. Purchases will undoubtedly fall short of last year's 708,000 metric ton level; how much is the question. Sourcing is also certain to be more diversified than in 1984. Production problems in some other major cotton-exporting countries last year enabled U.S. growers to supply an unusually high 52.6 percent of Japan's cotton requirements through exports of 363,000 metric tons valued at $605 million. This year it will be hard for American exporters to maintain a 50 percent market share since shipments from Australia, Pakistan and China are expected to be up.

For further information, contact Susan MacKnight.

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The views expressed in this report are those of the author and do not necessarily represent those of the Japan Economic Institute.

APPENDIX

Table 1: U.S. Agricultural Exports by Country, 1980-84*

(in millions of dollars)

	1980	1981	1982	1983	1984
Total	$41,233	$43,337	$36,623	$36,099	$37,826
1. Japan	6,111	6,562	5,547	6,240	6,757
2. U.S.S.R	1,046	1,665	1,850	1,457	2,817
3. Netherlands	3,412	3,300	3,042	2,530	2,272
4. Mexico	2,481	2,432	1,156	1,942	2,015
5. Canada	1,836	1,989	1,805	1,829	1,929
6. Korea	1,798	2,008	1,581	1,840	1,650
7. Taiwan	1,095	1,145	1,155	1,308	1,458
8. West Germany	1,831	1,758	1,448	1,529	1,065
9. Spain	1,129	1,268	1,459	1,138	1,015
10. Egypt	771	967	800	943	877
11. Italy	1,094	1,177	941	713	795
12. Venezuela	701	893	671	665	777
13. Belgium-Luxembourg	600	852	904	833	747
14. United Kingdom	996	961	896	812	743
15. Portugal	608	757	576	660	694
16. China	2,210	1,956	1,498	544	613
17. Iraq	255	125	132	342	530
18. France	748	624	612	485	507
19. Brazil	680	711	526	479	504
20. Saudi Arabia	375	466	487	440	482

*Not adjusted for transshipments through Canada, the Netherlands or Belgium.

Table 2: Major U.S. Agricultural Exports to Japan, 1982-84

	Quantity (in metric tons)			Value (in thousands of dollars)		
	1982	1983	1984	1982	1983	1984
Total	---	---	---	$5,547,178	$6,240,390	$6,756,462
Corn*	11,435,091	13,046,635	13,641,997	1,274,991	1,753,335	1,990,200
Grain Sorghum*	1,869,976	643,858	2,232,603	205,498	84,137	269,095
Soybeans*	4,104,928	4,585,133	4,235,897	977,878	1,220,163	1,197,549
Alfalfa Meal and Cubes	424,813	466,480	427,576	55,293	66,634	60,275
Dried Beet Pulp	336,351	364,829	403,187	49,422	51,382	58,185
Wheat	3,345,459	3,464,770	3,377,081	563,648	589,324	534,445
Barley	235,834	303,143	360,662	30,494	37,369	46,718
Cotton**	339,320	317,845	363,381	500,605	499,933	605,078
Beef and Veal***	52,362	59,645	77,640	232,396	253,475	322,206
Beef and Veal Offals***	31,503	33,624	34,538	96,992	83,948	76,941
Pork***	30,237	34,197	18,908	111,399	117,975	62,138
Chicken***	53,382	63,756	50,823	64,888	87,085	72,085
Whole Cattle Hides****	6,443,988	6,388,331	7,333,641	207,170	224,111	305,022
Inedible Tallow	69,346	56,365	40,833	33,882	23,872	19,544
Lemons	107,281	120,165	120,093	69,050	74,210	80,433
Grapefruit	139,792	168,546	144,713	47,340	59,668	51,362
Oranges	83,010	89,780	87,286	51,300	51,857	61,977
Raisins	15,477	17,839	16,686	25,850	22,649	18,412
Frozen Vegetables	71,515	82,024	83,530	53,851	61,650	59,525
Almonds	13,330	13,756	14,816	36,967	43,506	48,268
Tobacco	50,040	51,791	41,782	309,920	338,480	285,979

*Excludes seed.
**Excludes linters.
***Fresh, chilled or frozen.
****Quantity in number of pieces.

Table 3: U.S. Exports of Corn, 1982-84*

	Quantity (in thousands of metric tons)			Value (in thousands of dollars)		
	1982	1983	1984	1982	1983	1984
Total	48,772	47,509	48,871	$5,579,853	$6,364,222	$6,987,927
Japan	11,435	13,047	13,642	1,274,991	1,753,335	1,990,200
U.S.S.R	7,128	3,032	10,119	834,625	404,438	1,389,842
Taiwan	1,902	3,266	2,865	238,328	430,296	424,102
Mexico	245	4,701	2,689	32,603	643,414	401,779
South Africa	-	868	2,529	17	126,508	366,139
Korea	2,880	4,074	2,200	331,713	559,678	327,316
Portugal	2,241	2,188	1,923	251,718	299,795	273,867
Belgium-Luxembourg	2,322	2,166	1,670	256,276	291,027	232,845
Spain	5,418	2,979	1,652	598,799	393,267	223,905
Egypt	1,181	1,586	1,517	136,157	205,844	219,965
Venezuela	423	1,130	966	50,703	154,731	146,514
Netherlands**	1,093	541	578	131,203	77,022	79,955
United Kingdom	1,108	725	569	119,667	97,309	78,642
East Germany	1,440	766	562	163,310	96,730	75,689

*Excludes corn donated for relief as well as seed and popcorn.
**Not adjusted for transshipments.

Table 4: U.S. Exports of Grain Sorghum, 1982-84*

	Quantity (in thousands of metric tons)			Value (in thousands of dollars)		
	1982	1983	1984	1982	1983	1984
Total	6,015	5,280	6,792	$692,255	$699,067	$847,461
Mexico	1,413	3,294	2,163	165,498	438,615	283,315
Japan	1,870	644	2,233	205,498	84,137	269,095
Israel	340	441	591	40,473	54,607	73,644
Spain	520	119	392	58,307	15,683	46,605
Venezuela	502	287	339	62,054	39,717	42,021

*Excludes seed.

Table 5: U.S. Exports of Soybeans, 1982-84*

	Quantity (in thousands of metric tons)			Value (in thousands of dollars)		
	1982	1983	1984	1982	1983	1984
Total	25,475	22,704	19,484	$6,217,747	$5,913,386	$5,419,175
Japan	4,105	4,585	4,236	977,898	1,220,163	1,197,549
Netherlands**	5,150	3,789	3,364	1,333,533	960,359	889,341
Mexico	287	943	1,578	75,782	234,653	474,303
Spain	3,205	1,944	1,642	743,522	520,748	439,719
Taiwan	1,127	1,375	1,313	285,560	362,647	390,637
Belgium-Luxembourg	1,405	1,111	898	327,756	286,082	240,932
West Germany	2,044	1,611	742	507,148	422,614	197,425
Korea	588	745	660	141,879	201,200	186,788
Portugal	470	701	609	114,676	181,370	162,564
Italy	906	595	583	209,861	154,647	157,095
France	897	515	541	205,359	131,230	147,097

*Excludes seed and soybean meal.
**Not adjusted for transshipments.

Table 6: U.S. Exports of Wheat, 1982-84*

	Quantity (in thousands of metric tons)			Value (in thousands of dollars)		
	1982	1983	1984	1982	1983	1984
Total	40,653	38,314	42,046	$6,655,438	$6,213,587	$6,449,489
U.S.S.R	4,295	4,836	7,647	802,182	800,584	1,170,572
China	6,870	2,458	4,020	1,053,468	377,686	575,319
Japan	3,346	3,465	3,377	563,648	589,324	534,445
Brazil	2,552	2,626	2,561	429,097	423,196	395,834
Morocco	761	1,228	2,468	109,133	168,863	345,821
Korea	1,874	1,885	1,974	298,758	304,772	293,819
Nigeria	1,421	1,316	1,540	234,593	214,862	244,822
Egypt	1,806	1,919	1,324	276,945	292,811	181,930
Iraq	178	1,137	1,120	27,031	184,020	170,508
Venezuela	713	889	781	125,690	157,841	144,458
Bangladesh	676	423	1,030	90,725	57,968	143,046
Turkey	280	0	951	40,432	0	139,059
Indonesia	968	960	817	155,655	157,880	129,398
Philippines	914	846	714	155,403	145,448	121,601
Chile	1,074	1,016	820	169,551	159,026	121,383

*Excludes wheat donated for relief.

Table 7: U.S. Exports of Cotton, 1982-84*

	Quantity (in thousands of metric tons)			Value (in thousands of dollars)		
	1982	1983	1984	1982	1983	1984
Total	1,392	1,201	1,497	$1,955,270	$1,817,087	$2,441,370
Japan	339	318	363	500,605	499,933	605,078
Korea	319	271	377	425,457	395,587	453,218
U.S.S.R.	-	45	100	67	72,223	167,407
Taiwan	175	73	110	208,322	93,094	157,065
Indonesia	66	61	70	99,641	97,670	118,966
Italy	25	27	68	37,227	40,911	112,486

*Excludes linters.

Table 8: U.S. Exports of Tobacco, 1982-84

	Quantity (in thousands of metric tons)			Value (in thousands of dollars)		
	1982	1983	1984	1982	1983	1984
Total	260	238	245	$1,546,541	$1,461,668	$1,511,067
Japan	50	52	42	309,920	338,480	285,979
West Germany	31	26	30	179,363	150,745	177,857
Spain	14	18	24	96,480	128,650	169,189
Italy	13	15	14	74,769	88,928	89,927
United Kingdom	14	13	14	74,943	72,585	83,147
Egypt	10	10	17	41,472	40,615	72,862
Taiwan	10	9	11	58,167	50,732	64,857
Netherlands	11	13	10	60,962	72,426	64,692
Switzerland	12	8	11	77,195	53,300	61,197

Source for Tables 1-8: U.S. Department of Agriculture

Table 9: Japan's Imports of Corn, 1980-84

(in metric tons)

	1980	1981	1982	1983	1984
Total	12,829,902	13,590,484	13,570,851	14,700,900	14,169,620
United States	11,673,980	12,128,449	10,956,001	13,438,302	13,736,803
South Africa	912,901	1,429,581	2,398,484	1,030,419	9,674
Feed Corn	9,701,010	10,375,268	10,316,152	11,010,917	10,273,531
United States	9,473,723	10,265,509	9,945,181	10,978,795	9,967,746
Corn for Industrial Use	3,128,892	3,215,216	3,254,699	3,689,983	3,896,089
United States	2,200,257	1,862,940	1,010,820	2,459,507	3,769,057
South Africa	908,402	1,343,876	2,228,717	1,027,525	9,674

Table 10: Japan's Imports of Grain Sorghum, 1980-84

(in metric tons)

	1980	1981	1982	1983	1984
Total	4,218,561	3,300,854	3,427,768	2,956,832	4,477,957
United States	3,813,207	2,854,701	2,180,117	656,076	1,860,473
Argentina	79,124	25,480	834,971	2,189,277	1,613,045
Australia	325,577	406,364	409,699	103,290	1,000,212

Table 11: Japan's Imports of Soybeans, 1980-84

(in metric tons)

	1980	1981	1982	1983	1984
Total	4,400,605	4,196,685	4,343,861	4,994,883	4,515,183
United States	4,225,611	4,021,865	4,196,406	4,646,134	4,180,630
China	100,289	113,290	111,912	287,971	307,863

Table 12: Japan's Imports of Wheat, 1980-84

(in metric tons)

	1980	1981	1982	1983	1984
Total	5,682,300	5,632,655	5,713,299	5,816,329	5,978,324
United States	3,479,236	3,394,374	3,417,255	3,347,809	3,432,904
Canada	1,339,773	1,351,309	1,308,694	1,485,708	1,484,726
Australia	990,151	881,820	987,350	982,812	1,060,694
Wheat for Food Use	4,436,989	4,400,367	4,419,111	4,549,127	4,708,290
United States	2,793,308	2,702,902	2,786,293	2,735,782	2,816,800
Canada	1,339,458	1,351,309	1,308,694	1,485,708	1,484,726
Australia	304,223	344,095	324,124	327,637	406,764
Wheat for Feed Use	1,245,311	1,232,288	1,294,188	1,267,202	1,270,034
United States	559,068	691,472	630,962	612,027	616,104
Australia	695,928	537,725	663,226	655,175	653,930

Table 13: Japan's Imports of Cotton, 1980-84

(in metric tons)

	1980	1981	1982	1983	1984
Total	719,135	699,708	784,134	666,281	707,973
United States	314,105	258,592	353,274	315,905	372,174
Australia	47,467	55,381	80,767	45,265	60,585
Nicaragua	3,820	29,122	26,315	43,320	50,569
U.S.S.R.	56,102	79,554	91,574	42,974	37,981
Mexico	56,998	60,938	41,439	28,356	37,673
Egypt	27,033	30,872	30,558	29,571	30,235
China	0	0	8	5,583	23,886
Sudan	18,434	16,737	13,966	18,035	19,381
Pakistan	73,355	41,076	35,464	45,690	14,736

Table 14: Japan's Imports of Tobacco, 1980-84

(in metric tons)

	1980	1981	1982	1983	1984
Total	65,178	83,320	83,466	80,062	75,175
United States	37,236	51,517	49,810	51,706	45,772
Greece	4,749	5,467	5,974	4,684	6,922
Turkey	3,808	5,440	5,716	5,357	5,262
Malawi	830	2,186	2,639	2,929	3,243

Source for Tables 9-14: Japan, Ministry of Finance